

# **EXHIBIT H**

Brittany Rawlings Esq. <br@brawlings.com>

6/26/2013 10:11 AM

Re: Term sheet edits

To James Barry <jbarry@pennyblackllc.com>

Hey Jim,

Hope all is well! Just wanted to follow up to see if there were any changes to the below terms before I sent the term sheet to Larry. Thanks again! :)

Brittany Rawlings Esq.

On Jun 17, 2013, at 1:35 PM, James Barry <jbarry@pennyblackllc.com> wrote:

Hi Brittany. I have a new phone and the vmail isnt set up. I will call you later to discuss.

James P Barry  
Managing Director  
Penny Black Investments  
900 Third Avenue  
25th Floor  
NY, NY  
10022

On Jun 17, 2013 1:22 PM, "Brittany Rawlings Esq." <br@brawlings.com> wrote:

Dear Jim:

Hope you had a lovely weekend! I tried to phone you on Thursday afternoon to clarify your suggested edits to the Term Sheet.

I was reviewing my hand written notes from our call and may have transcribed or misunderstood your suggestions. The first edit is the Allocation of Total Shares, which was to place the "post closing capital structure", and the second is the "conversion; Anti-Dilution". Could you kindly clarify if I properly transcribed your suggestion for the Allocation of Total Shares?

Allocation Total Shares: Total Authorized Shares: XXX,000 Common Membership Units ("Common Units")  
Total Outstanding Shares: XXXX at XXXX valuation  
Issuance of Shares: Up to 50,000 Seed Round Preferred Units, or 33% share of Company, will be issued for an investment up to \$500,000.  
Capital disbursements will correspond to a pro rata issuance of shares to Investor.

Regarding the "Conversion, Anti-Dilution", I recall Larry stating at our lunch that our shares would be diluted pro rata but may not have understood in which context that applied-- just to more financing, or to all contexts?

Conversion; Anti-dilution The Seed Round Preferred Units will convert on a one for one basis into Common Units, subject to appropriate adjustments for corporate reorganizations, mergers, stock splits, etc. (each, a "Fundamental Corporate Changes"). The Seed Round Preferred Units will incur the same dilution as the Common Units for subsequent issuances of equity securities of the Company, whether by means of financings or the exercise of options of the Employee Option Pool.

I believe I understood the other points and will be able to send a revised term sheet to you after I make these final changes. Thanks again for all your help!!!

**FASHIONBOSS LLC**  
**Seed Round Financing Term Sheet**  
**Draft, 7-06-13**

Issuer:	FASHIONBOSS LLC, a Florida limited liability company (the “Company”), formed to operate Fashionboss.com, an online education and community platform where future and current fashion entrepreneurs can find resources, opportunities and connect.		
Investor:	Lawrence Salameno, either personally or through Penny Black LLC or an entity controlled by him or it.		
Class of Security:	Seed Round Preferred Membership Units (“Seed Round Preferred Units”).		
Price Per Seed Round Preferred Unit:	\$10 per Seed Round Preferred Unit.		
Amount of Investment:	<b>\$500,000</b> (50,000 total Seed Round Preferred Units, or alternatively 33% of the Company and one (1) board of director seat.). Capital will be disbursed in milestones and investor will draw shares pro rata on capital issued.		
Closings:	An initial closing for 5,000 Seed Round Preferred Units (\$50,000 investment) will be held as soon as a definitive subscription agreement and operating agreement is finalized and executed. Additional closings and issuances of up to 45,000 additional Seed Round Preferred Units will occur upon the satisfaction of certain mutually agreed milestones and payment by the Investor for such additional Seed Round Preferred Units. The proposed scheduled milestones are for illustrative and discussion purposes, and can be aggregated or further defined.		
Milestones:	Proposed Milestone	Additional Investment	
	1. Completion of Comprehensive Outline (All Content) by July 15	\$50,000	
	2. Strategic Product Development, Implementation and Marketing Mix Plan by July 15	\$15,000	
	3. Sign With Editor, publisher, distributor	\$60,000	
	4. Draft of Initial Chapter(s) (TBD with editor)	\$30,000	
	6. Webinar (Video) Development	\$30,000	
	7. Completion of Chapters (Schedule TBD)	\$100,000	
	8. Testing completed of web/mobile platform	\$50,000	
	9. Textbook and E-book design & formatted	\$50,000	
	10. Curriculum Certification		
	11. Book retailer / e-tailer acceptance		
	12. Law, fashion, business school textbook acceptance		
	13. Website Signups		
	14. TBD		
		<hr/> \$450,000	
Use of Proceeds:	Working capital needs, including: strategy, design and development of the Company’s website, mobile platform, and product experience; content research and development of curriculum; editing and publishing; legal, general and administrative expenses.		
Allocation Total Shares:	Total Authorized Shares:	150,000 Shares	
	Valuation:	\$1,500,000	
	Founder (Brittany Rawlings):	100,000 Common Membership Units (“Common Units”)	
	Investor:	Up to 50,000 Seed Round Preferred Units	

**FASHIONBOSS LLC**  
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**Issuer:** FASHIONBOSS LLC, a Florida limited liability company (the "Company"), formed to operate Fashionboss.com, an online education and community platform where future and current fashion entrepreneurs can find resources, opportunities and connect.

**Investor:** Lawrence Salameno, either personally and/or through Penny Black LLC or an entity controlled by him or it.

**Class of Security:** Seed Round Preferred Membership Units ("Seed Round Preferred Units").

**Price Per Seed Round Preferred Unit:** \$10 per Seed Round Preferred Unit.

**Amount of Investment:** **\$500,000** (50,000 total Seed Round Preferred Units, or alternatively 33% of the Company and one (1) board of director seat.). Capital will be disbursed in milestones and investor will draw shares pro rata on capital issued.

**Closings:** An initial closing for 5,000 Seed Round Preferred Units (\$50,000 investment) will be held as soon as a definitive subscription agreement and operating agreement is finalized and executed. Additional closings and issuances of up to 45,000 additional Seed Round Preferred Units will occur upon the satisfaction of certain mutually agreed milestones and payment by the Investor for such additional Seed Round Preferred Units. The proposed scheduled milestones are for illustrative and discussion purposes, and can be aggregated or further defined.

**Schedule:** Proposed Schedule of Phases and Funds Needed

1. Sept. 1- Website commencement	\$50,000
3. Nov. 1- Website Phase 2 and 3	\$40,000
	\$410,000

**Use of Proceeds:** Working capital needs, including: strategy, design and development of the Company's website, mobile platform and hosting, and product experience; content research and development of curriculum; editing and publishing; legal, general and administrative expenses.

**Allocation Total Shares:**

Total Authorized Shares:	150,000 Shares
Valuation:	\$1,500,000
Founder (Brittany Rawlings):	100,000 Common Membership Units ("Common Units")
Investor:	Up to 50,000 Seed Round Preferred Units

**Issuance of Shares:** Investor will draw up to 50,000 shares pro rata on capital issued. Valuation of shares shall increase overtime.

**Liquidation:** Seed Round Preferred Unit liquidation preference equal to purchase price; balance of proceeds paid pro rata to Common Units and Seed Round Preferred Units on as converted basis.

Issuance of Shares:	Investor will draw up to 50,000 shares pro rata on capital issued. Valuation of shares shall increase overtime.
Liquidation:	Seed Round Preferred Unit liquidation preference equal to purchase price; balance of proceeds paid pro rata to Common Units and Seed Round Preferred Units on as converted basis.
Management; Board of Directors:	The Company is owner-operated (MGMR). The sole manager and executive position is held by the Company's Founder, Brittany Rawlings. The Operating Agreement of the Company (the "Operating Agreement") provides that the sole manager has responsibility for management of the Company.
Conversion; Anti-dilution	The Seed Round Preferred Units will convert on a one for one basis into Common Units, subject to appropriate adjustments for corporate reorganizations, mergers, stock splits, etc. (each, a "Fundamental Corporate Changes"). The Seed Round Preferred Units will incur the same dilution as the Common Units for subsequent issuances of equity securities of the Company, whether by means of financings or as otherwise agreed to by the parties.
Voting:	The Seed Round Preferred Units will vote on an as-converted basis together with the Common Units. The Seed Round Preferred Units, voting separately as a class, shall have the vote for any Fundamental Corporate Change or any financing that results in the issuance of securities senior in liquidation preference to the Seed Round Preferred Units, provided that separate class voting shall only be available where at least 25,000 Seed Round Preferred Units are issued and outstanding at the time of such vote.
Automatic Conversion:	The Seed Round Preferred Units automatically convert into Common Units (or shares of Common Stock of the Company's successor, if the Company converts from a LLC to a corporation) upon consummation of an underwritten public offering with a price of at least \$3 per share and aggregate gross offering proceeds in excess of \$25,000,000.
Redemption	The Seed Round Preferred Units will not be redeemable.
Purchase Agreement; Operating Agreement	The sale of the Seed Round Preferred Units will be pursuant to a Preferred Unit Purchase Agreement containing customary representations and warranties. The rights and obligations of the holders of Membership Units (Seed Round Preferred Units and Common Units) will be subject to the provisions of the Operating Agreement.
Non Binding	This term sheet is for discussion purposes only and will serve as a binding document upon the execution of both parties.

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Lawrence Salameno, personally  
or on behalf of Penny Black LLC

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Brittany Rawlings, or on behalf of  
FashionBoss LLC